

Failures Of Private Banks

Chicago has witnessed recently the downfall of a number of private banks, conducted for the most part by and for the foreign population. Some of them failed because their proprietors "went south" with the cash; others because of bad loans, and still others because the depositors became panicky over the failures they were seeing about them and withdrew their deposits.

The private banks of Chicago were unstable and should not have been permitted to exist. They were opened by any man who cared to call himself a bank and hang out a shingle. The word "bank" was somehow sufficient to inspire the confidence of large numbers of people, especially foreigners, and they entrusted their money with these so-called banks to a surprising degree. They would not think of stopping John Smith on the street and turning over their money for him to keep. Yet they would go into John Smith's private, unregulated bank and do that very thing.

Some private banks are honestly conducted by men of high principle, but the temptation for those willing to defraud to enter the private banking business where the laws are sufficiently lax are great and it is inevitable that such failures should be the result.

In some ways the southwest is fully abreast, and perhaps ahead of many eastern states. Fake banks are not tolerated in Texas, New Mexico, or Arizona. Failures are few and it is only occasionally that there appears to be evidence of looting in such cases of failure. When looting is found to have occurred, it is usually not because of any laxity on the part of the state examiners, but because the crime has been committed by persons clever enough to juggle notes and securities for a time in such a way as to cover their tracks.

It is clear from the recent failures that private banks should be as closely scrutinized by state examiners as any other banks. Perhaps a little more so.

Dr. Dumba Resigns

Dr. Constantin Theodore Dumba has handed to the emperor at Vienna his resignation as Austro-Hungarian ambassador to the United States. It came long after Dr. Dumba's recall from the United States that the plotting envoy had passed from the minds of most of us, and only the resignation serves to remind that Dr. Dumba has been, until the last few days, listed in the foreign ministry at Vienna as representative of its government in the United States.

The recall of the Austro-Hungarian ambassador was insisted upon by president Wilson after a report from him to his government, disclosing his interest in fomenting strikes in the United States for the purpose of curtailing the munitions supplies of the entente allies, had been seized at Falmouth. Inasmuch as such strikes were directly detrimental to American industries, it was held that a diplomatic representative who had sought to encourage them was no longer persona grata at Washington.

The formal resignation of Dr. Dumba clears the way for the appointment of another as ambassador to the United States. There has been much discussion in that connection recently in Vienna and Budapest. It has been urged that the interests of the empire demanded representation at Washington. It is to be expected that the next few weeks will witness the announcement of Dr. Dumba's successor.

Before very long the Austro-Hungarian ambassador, whoever he may be, will come to the United States, and will be made welcome. It may be taken for granted he will not err as did his predecessor in ways offensive to this nation.

Markets Stable Despite Election

Despite some fears that the election would have an unsettling effect on the markets of the United States, there was no such effect. It took more than a presidential election to change the course of the grain market at Chicago—it took a report of a rain in the Argentine republic. But the publication of the report of the United States department of agriculture, showing steadily decreasing crop totals, had a stimulating effect on prices.

It was much the same with the stock exchange in Wall street. It is a commentary upon our present prosperity that foreign conditions are apt to have much more effect upon the course of the sale of stocks and bonds than the most important events in the United States. On the day after our presidential election, when the issue hung in doubt, when the country was uncertain which of two candidates, whose ideas of governmental policy were essentially different, had been elected, the stock market pursued the same general course as on other days.

Grain prices are affected most by supply and demand, and by rumors connected therewith. A change in government cannot affect the total supply of spring wheat, and only such a governmental change as might result in an embargo on foreign shipments could have much effect on the quotations.

It is a good thing for the United States that its markets are little disturbed by internal affairs. Stability in the face of such events as the national election proves that for the time being, at least, we have a world market, rather than merely a national.

Luna County's Vote

The fact that Luna county, New Mexico, in which Columbus is situated, returned a vote of almost two to one in favor of president Wilson does not prove the voters are in sympathy with the president's policies with respect to Mexico, as a result of which, the Republican party has argued, the raid of Villa on Columbus was made possible. Luna county people undoubtedly deplore the attack on Columbus as deeply as ever and they may feel that a more vigorous course with respect to Mexico, pursued from the beginning, would have prevented such an attack being made.

But, as with Democrats in the southern states, they feel bound to vote the Democratic ticket straight from top to bottom, including president Wilson with the rest, as a matter of Democratic principle. It is very hard to win some men away from party traditions, even by killing their relatives and burning their homes.

Short Snatches From Everywhere

That "Felix Diaz movement" in Mexico moves very slowly, started months ago and hasn't got anywhere yet.—Memphis Commercial Appeal.

The Mexican peace conference has adjourned until Nov. 10. It's a cinch that Villa has not adjourned, not by a long shot.—Austin American.

Secretary Redfield says there is such a thing as mental indigestion. Probably you get it from eating calves' brains.—Columbus (O.) Citizen.

This country spends hundreds of millions every year on the war, and it is not getting any nearer to winning it. Yes, and perhaps we could spend more if it wasn't for the movies.—Cleveland Plain Dealer.

Ty Cobb has lost the batting championship, but he has three little fellows in Georgia who still think he is the greatest man in the world.—Fine Bluff (Ark.) Commercial.

One of the articles of diet which has not advanced in price is rice. Rice has been tried in many cities and should become a favorite on every well regulated table.—Phoenix Gazette.

Before the carnage of the European war had impressed the mind of the American public, the bell-curve of Col. Roosevelt appeared almost attractive.—Columbus (S. C.) Record.

Over in Tampa, Fla., the other day a detective bought a lottery ticket to secure evidence and the ticket won \$5. How could he see the evil of gambling after that?—Austin Statesman.

Another thing that the Democratic congress overlooked in the hurry of adjournment was a good draught of beer to prevent Republicans from voting at the fall election.—Seattle Post-Intelligencer.

Schumann-Heink's beautiful voice quelled the anger of a couple of roaring lions, but the voices of some of our singers would cause the mildest church members to howl.—Chicago Herald.

Taking both hands off the steering wheel of an auto to fix your hair is a dangerous habit some of the lady drivers get into and some day while doing it they are going to wonder what happened to them.—Gilmer (Texas) Mirror.

Roundabout Town

Boy Scouts Trained As Savers Of Lives Also Help Save Property and Keep Peace

By G. A. MARTIN.

There was excitement on the beach. The young men were rushing to the water. The call arose, "man drowning." Several boats were making for the deeper water as were some of the older swimmers. Boy Scout Peterson had just ended a bike to the lake and was preparing to take a swim when he heard the call and saw the people running.

Without stopping to consider the matter, he dashed down to the one boat left on the beach and, with a companion, pushed off and made rapidly for the spot near which the man was last seen. One man had already jumped in, and seeing the apparently lifeless form on the bottom of the lake had returned to the surface, afraid to try it again. As he neared the spot Peterson leaped from the boat and disappeared into the water's depths. It was a hard struggle for the lad, forcing himself down through two fathoms of water and securing a hold on the nude and unconscious body. It was a tremendous task for the boy of 14 to bring the large man to the surface, but he had the stuff in him and he did it. The man was revived, the boy was relieved of his burden by men in a nearby boat who started for the shore. But so great was their confusion that before they reached shore they upset the boat and Peterson, who was swimming behind,

HOGWALLOW LOCALS

By GEORGE BINGHAM

A political orator made a stumpy speech at Rye Straw Saturday to a big crowd. He handled both sides of the affair with great mastery, part of his talk being against the other side, and the rest of it in the interest of a job for himself.

Poke Earley says if living keeps on getting tighter it will get so a poor man can't even afford rats.

Atlas Peck gave an illustrated talk on Laziness before the scholars at Wild Onion Friday afternoon.

Copyright by George Matthews Adams

Jobs we do not want: Traveling in Mexico.

Things to forget: That the other fellow bought last. Maybe he'll buy again.

Our idea of a snap: Buying a show-

Abe Martin



Tell Binkley melted three collars in his address 't' tile works employes 't' day. Th' papers are full o' beauty hints, but most girls don't seem 't' be able 't' take a hint.

"DONT WORRY"

SERENE PHILOSOPHY OF THE FRENCH SOLDIER.

This is the Library of the Poilu, as set forth by Mrs. Kathleen Burke, who, writing "Land and Water," a series of articles descriptive of her visit to the French front—of two things you are certain: either you're mobilized or you're not mobilized. "If you're not mobilized, there is no need to worry; if you are mobilized, of two things you are certain: Either you're behind the lines or you're on the front. "If you're behind the lines there is no need to worry; if you're on the front, of two things you are certain: Either you're wounded or you're not wounded. "If you're wounded, of two things you are certain: Either you're wounded slightly or you're wounded seriously. "If you're wounded slightly there is no need to worry; if you're wounded seriously, of two things you are certain: Either you recover or you die. "If you recover there is no need to worry; if you die you can't worry."

NO TIME FOR TRIFLES.

"Do you mean to say your daughter hasn't told you she is engaged to me?" "Yes, I told her not to bother me with those affairs unless she intended to get married."

Little Interviews

Recalls The Cleveland - Harrison Election Clements Tells How The Worm Turned At Night

"THE Cleveland-Harrison election was similar in many ways to the Wilson-Hughes struggle," said George Clements, publicity commissioner of the chamber of commerce. "At that time I was working on the old Chicago Inter Ocean. Up to midnight, all the returns showed big Harrison pluralities—so much so that it looked for a time like a landslide. Then the tide began to turn. Many newspapers already had conceded the election to Harrison. Within a short time it could be seen that, although not up with Harrison, Cleveland was overtaking him gradually. I wrote a head for the morning paper to the effect that he believed the Cleveland scout to be a bit of a horse. By the following day, the election of Cleveland was assured absolutely."

"Automobile dealers seem to specialize in catching thieves stealing their cars," said F. J. Garrett, of the Elliott-Garrett company, whose home is at 159

Noble street. "Four automobile dealers have caught thieves as they were stealing their machines in the last year. Monday night at 11 o'clock, a man was prowling about my home. Looking out the window, I saw a man climbing into my machine. I started after him with a gun, but he saw me and thrust it at him and threatened to shoot. He wouldn't stop. I couldn't tell what he was doing, but he was holding him bodily until the police came."

"National guardsmen stationed at Camp Stewart certainly took advantage of their privilege to vote, as the 'polls' or desks of the election judges were crowded during the greater part of the day," said L. H. Harrison, of Pittsburgh. "The election in the camp went off very quietly, the different companies voting in their respective places. Choice of the guardsmen was divided between the Democratic and Republican nominees, although Hughes did have a slight margin in the civilian camp. I believe. All of the guardsmen certainly enjoyed the privilege extended to them as it was first thought that they could not have it."

"I approve of the idea of the city officials to motorize the fire department. I see they are taking steps to place a

LETTERS TO THE HERALD

(All communications must bear the signature of the writer, but the name will be withheld if requested.)

HUNTING A SQUIRREL.

Port Bliss, Tex., Nov. 5.

Editor El Paso Herald:

A good hunting squirrel. Finding one in a tree, he tries to shoot it, but the squirrel keeps the tree between itself and A.

Does A walk around the squirrel in walking around the tree? B says he does. A says he does not. Which is correct? We have a bet on.

W. H. M.

WILL YOU ANSWER IT, DAN?

Nov. 8, 1916.

Editor El Paso Herald:

I enclose an open letter to Judge Dan M. Jackson, which I will be obliged if you will publish it.

J. L. Campbell.

An Open Letter to Dan Jackson.

My Dear Mr. Jackson:

In Cleveland Square, on the eve of election, you are quoted as saying: "The men who went into the primary are bound by a gentleman's agreement just the same as if they had taken the most solemn oath. If you are right, is it or is not one man's date of the primary as binding as another? Did or did not the Democrats of Texas in their primary instruct and bind their nominees to support the mandates of the primary? One of these was the designation of certain men to be the nominees of the party. Is or is it not true that another mandate of the primary was that its nominees, as such, and if elected, should carry out the declaration of the primary that he legislature of the state should submit to the voters of Texas the question of the abolition of the liquor traffic? Do you recognize as binding only the mandates of the primary to support its nominees? Do you consider as not binding other mandates of it with which you may not be in accord?"

In the state Democratic convention following as a sequel to the Democratic state primary, the Democratic party machine led by governor Ferguson entered the convention in Houston and decisively and successfully opposed consideration of the mandate of the party that the question of the abolition of the liquor traffic should be submitted. The governor declares in effect that should the legislature obey the mandate of the primary, he will veto its action. Is governor Ferguson, the nominee of the Democratic primary and the governor elect of the Democratic

In Our Wonderful World

Tests have recently been conducted at the Forest Service laboratory at Wausau and Madison, Wis., with the idea of developing new methods and machinery for the production of paper from the waste of the lumbering industry. The tests show that if new woods give promise of being suitable for the production of printing paper, waste of a number of others will produce manila paper and boxboards.

Experts have found that the hair of Japanese women is extremely long, elastic and durable, making it superior to all other hair for commercial purposes, especially for weaving with silk into textiles.

So that holes can be bored in underwater rocks, a Hawaiian engineer has invented a drill standard with a heavily weighted bottom, power being supplied from a vessel through flexible connections.

The world's best cork comes from Spanish and Portuguese trees that are allowed to become 40 years old before the bark is cut, and then it is removed every eight or ten years.

A powerful new electric lamp for photographers is included in blue glass, which lessens its intensity without affecting the light rays that do the work on photographic plates.

In a California felt manufactory cotton is blown by compressed air through suitable tubes, from one department to another; the method is said to be clean and rapid.

Swedish scientists are producing a new fertilizer by treating feldspar or anorthite with mineral acids of potassium with carbon and iron in an electric furnace.

party, not bound by the primary through which he became governor of the state? Do you approve the action of the governor in repudiating the action of the primary? Will you support him thereby? Is the governor right in his contention that, although the question of submission received an affirmative majority of all the votes cast for and against it, it is not binding because it did not receive a majority of all the votes cast in the primary?

Yours truly,

J. L. Campbell.

One of the secrets of the continued success of the United Fruit Company is the fact that it has never cut out of touch with the mechanical side of business.

After the Fuss

THE campaign's done; those statesmen won for whom we have been rooting; the vanquished sail the Salt Creek trail, and raise their doleful hooting. Now let us turn to work and earn some good old honest guilders; work on with rest—that fortune's best of which we are the builders. If we should wait till statesmen state our paths to wealth and glory, we'll be obscure and beastly poor when we are bent and hoary. If you depend, misguided friend, on government to aid you, you'll weep some more at how forlorn that sort of graft has made you. If you put faith in such a wealth as campaign vows and thunder, you'll be a joke and you'll go broke, while others sail the plumed seas of easy skates bear candidates and think it's truth they're speaking, but all they say is just the play of tireless windmills creaking. We have to strive to keep alive and have our daily dinner, and clothe the kids and buy them lids, whatever statesman's winner.

Copyright by George Matthews Adams.

EL PASO HERALD

DEDICATED TO THE SERVICE OF THE PEOPLE, THAT NO GOOD CAUSE SHALL LACK CHAMPION, AND THAT NO EVIL SHALL NOT THRIVE UNOPPOSED.

H. D. Slater, editor and controlling owner, has directed The Herald for 15 years; J. C. Wilmarth is Manager and G. A. Martin is News Editor.

MEMBER ASSOCIATED PRESS, AMERICAN NEWSPAPER PUBLISHERS' ASSOCIATION, AND AUDIT BUREAU OF CIRCULATIONS.

AN INDEPENDENT DAILY NEWSPAPER—The El Paso Herald was established in March, 1881. The El Paso Herald includes by subscription and association, The Daily News, The Telegraph, The Tribune, The Graphic, The Sun, The Advertiser, The Independent, The Journal, The Republican, The Bulletin.

TERMS OF SUBSCRIPTION—Daily Herald, per month, 60c; per year, \$7.00. Weekly and Week-End issues, \$2.00 per year.

THIRTY-SIXTH YEAR OF PUBLICATION—Superior exclusive features and complete news report by Associated Press, United Wire and Special Correspondents covering Arizona, New Mexico, West Texas, Mexico, Washington, D. C., and New York. Entered at the Postoffice in El Paso, Texas, as Second Class Matter.

Movie of a Hard Boiled Shirt

